

# Columbus Redevelopment Commission

*Presentation of*



*February 17, 2009*



# Downtown Columbus 2007 – Where we started



# Downtown Development Goals

1. Enhance Columbus' **regional appeal** by directing appropriate development towards downtown
2. Remove barriers to future quality **Downtown development initiatives**
3. Pursue “vibrant urbanity” by converging markets (*live, work, play, and shop*) to shape Downtown into an engaging streetscape experience that encourages repeat visits by residents and visitors





# Downtown Development Goals

4. Broaden Downtown's roles as a **housing** market and neighborhood service center
5. Reinforce the existing physical fabric of Downtown to better communicate a **sense of place** including a stronger definition of districts, gateways, **gathering places**, and relationships to surrounding neighborhoods

Columbus, Indiana





**Columbus Indiana**  
Unexpected. Unforgettable.

# Columbus 2010



**Hotel Indigo  
(Complete)**

**Proposed Housing /  
Commercial / Parking  
(Current Post Office)  
(long term project)**

**Jackson St. Parking  
Garage  
(Complete)**

**Richard L. Johnson  
Meeting &  
Education  
Center (1<sup>st</sup> 1/4 2010)**

**The  
Commons  
(4<sup>th</sup> 1/4 2010)**

**Candlewood  
Suites  
(1<sup>st</sup> 1/4 2010)**

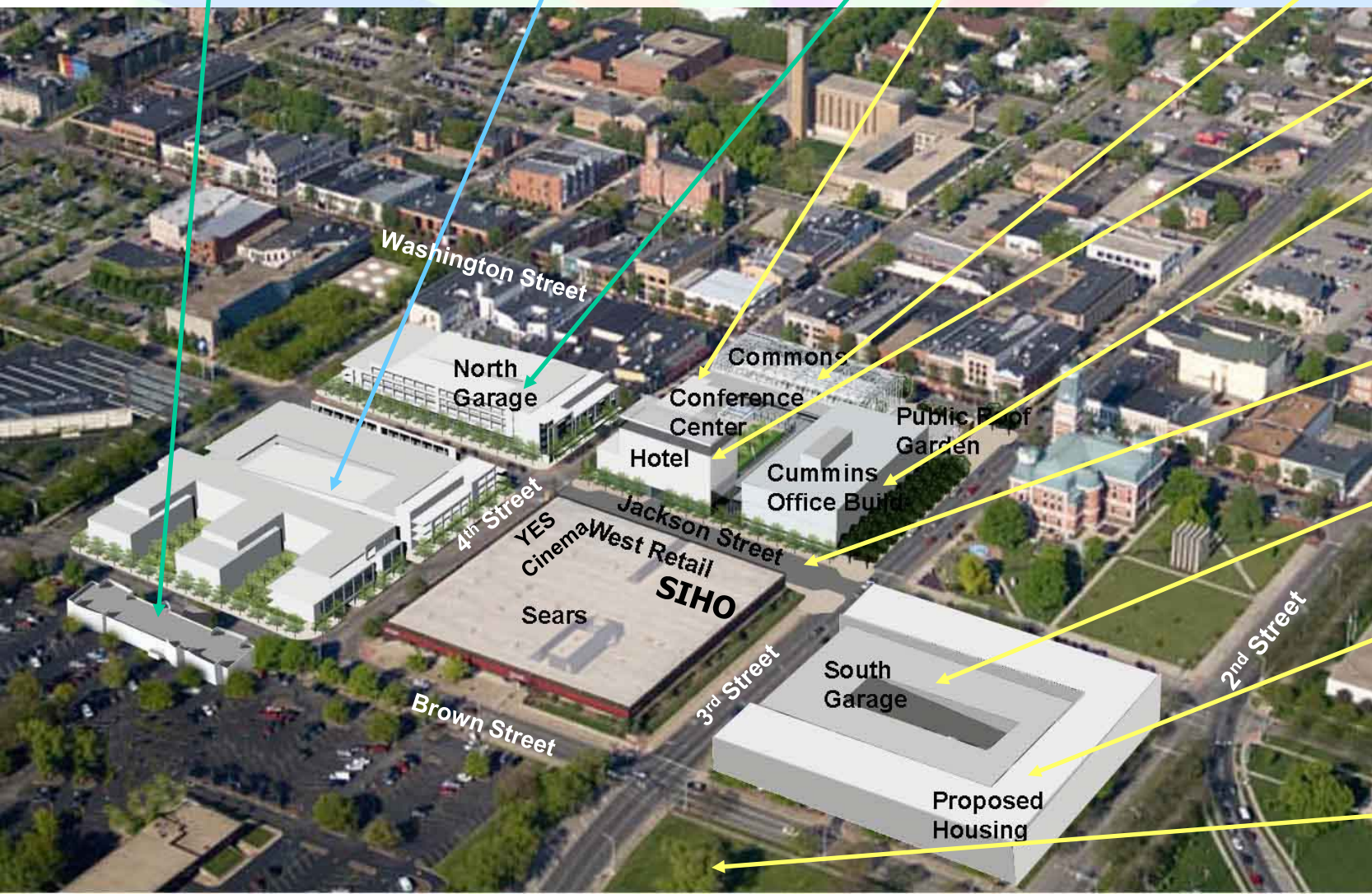
**Cummins  
Office  
Building  
(1<sup>st</sup> 1/4 2009)**

**Jackson  
Street  
Extension  
(3<sup>rd</sup> 1/4 2009)**

**2<sup>nd</sup> Street  
Parking  
Garage  
(2<sup>nd</sup> 1/4 2009)**

**Proposed  
Housing  
(3<sup>rd</sup> 1/4 2010)**

**1<sup>st</sup> Financial  
Bank  
(2<sup>nd</sup> 1/4 2010)**



## Estimated Project Values

	PRIVATE	PUBLIC	TOTAL
<b>Completed:</b>			
Hotel Indigo	9,000,000		9,000,000
Jackson Street Garage		8,000,000	8,000,000
<b>Underway:</b>			
Cummins Office	12,500,000		12,500,000
2nd Street Garage		8,000,000	8,000,000
Jackson Place	11,000,000		11,000,000
Zaharako's	2,000,000		2,000,000
<b>Announced:</b>			
First Financial Banking Ctr.	3,000,000		3,000,000
<b>Imminent:</b>			
Indoor Sports Complex	12,000,000		12,000,000
Commons	12,000,000	6,000,000	18,000,000
Candlewood Suites	10,000,000		10,000,000
Meeting/Education Ctr.	6,000,000		6,000,000
<b>In Development:</b>			
2nd Street Apartments	20,000,000		20,000,000
Mill Race Center	5,500,000	2,000,000	7,500,000
	<u>103,000,000</u>	<u>24,000,000</u>	<u>127,000,000</u>
	81.1%	18.9%	
<b>Long Term:</b>			
Outdoor Sports Complex			15,000,000
Post Office			30,000,000





# Commons



# What the community has told us they want







**New Indoor Playground with Luckey Climber**





VIEW from 3rd and WASHINGTON STREET



UPPER COMMONS MULTI-PURPOSE ACTIVITY SPACE



CHAOS LOBBY

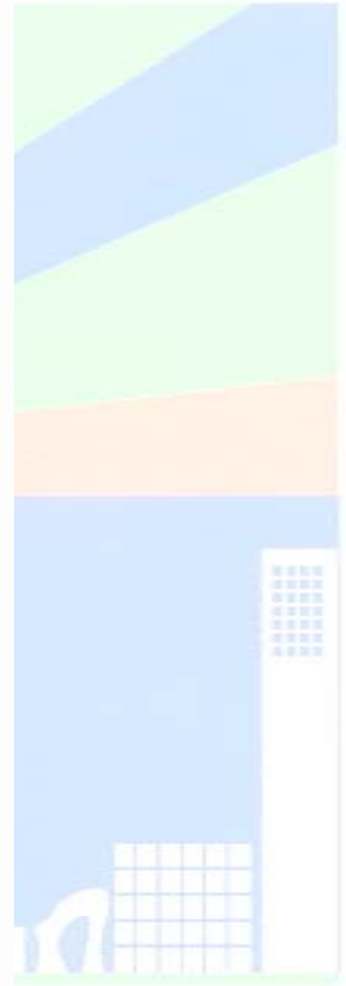


First Floor Plan

## The new Commons

Columbus, Indiana A Vision 20/20 project  
Columbus Redevelopment Commission

CSO Architects - Koetter Kim Associates - Copley Wolff Design Group  
December 2008



**ColumbusIndiana**  
Unexpected. Unforgettable.







## The *new* Commons

Columbus, Indiana A LEED registered project  
Columbus Redevelopment Commission

CSO Architects - Koetter Kim Associates - Copley Wolff Design Group  
December 2008



**ColumbusIndiana**  
Unexpected. Unforgettable.





# Why Now

- Material and labor costs are falling
- We are in a highly competitive bid environment for projects of this type
- We are bidding it at an advantageous time of the year
- The cost to the City is \$9 million or 50% of the total
- The private sector funds may not be available if the project is delayed
- While not guaranteed, we expect economic recovery to be underway by the time the project is completed and bond payments begin.



# What is the cost to the taxpayer

- Estimated tax impact on \$125,000 home
- Current interest rates
  - Tax rate impact - \$0.0299
  - Annual tax dollar impact - \$15
- Maximum interest rates
  - Tax rate impact - \$0.0330
  - Annual tax dollar impact - \$17
- \$1.25 - \$1.42 per month
- \$0.042 - \$0.047 per day



# Columbus Riverfront District – Purpose

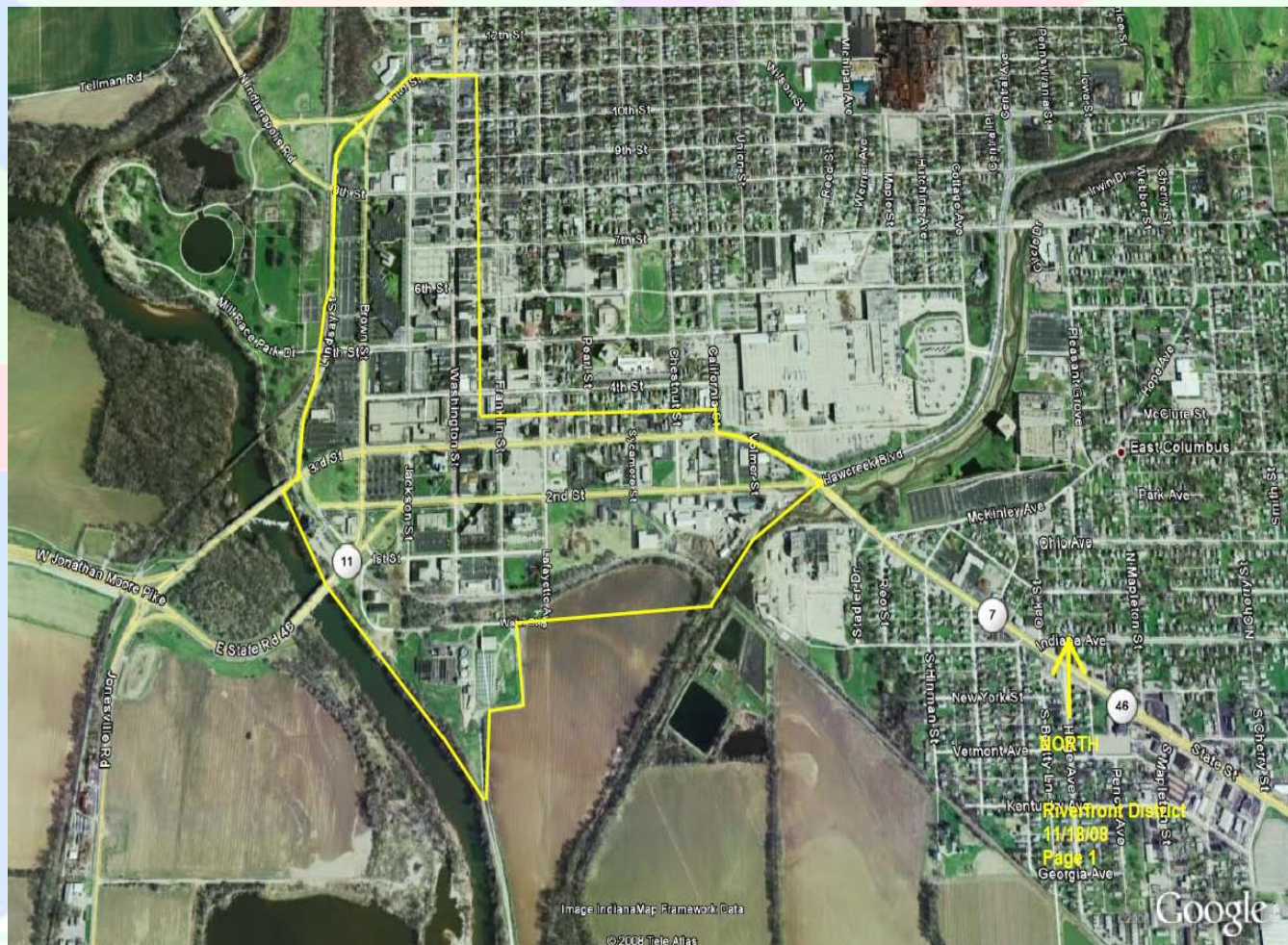
- The purpose behind these Local Rules is to further a key component of the city's strategic development plan by:
  - Encouraging the location and operation of a diverse mix of family oriented restaurants in the riverfront district
  - Encouraging a variety of distinctive and unique year-round restaurants in Columbus's riverfront district to a degree that distinguishes it as the best family oriented dining environment in South Central Indiana.

Columbus, Indiana





# Map of Riverfront District



# Hospitality – Hotel Indigo

- **A new class of hotel, for a different class of guests.** Hotel Indigo isn't just another place to stay. It's an intriguing, inclusive, inspiring experience specifically designed for travelers who aspire to something more than run-of-the-mill accommodations.
- 85 rooms
- \$9 million in private investment
- 6 year abatement





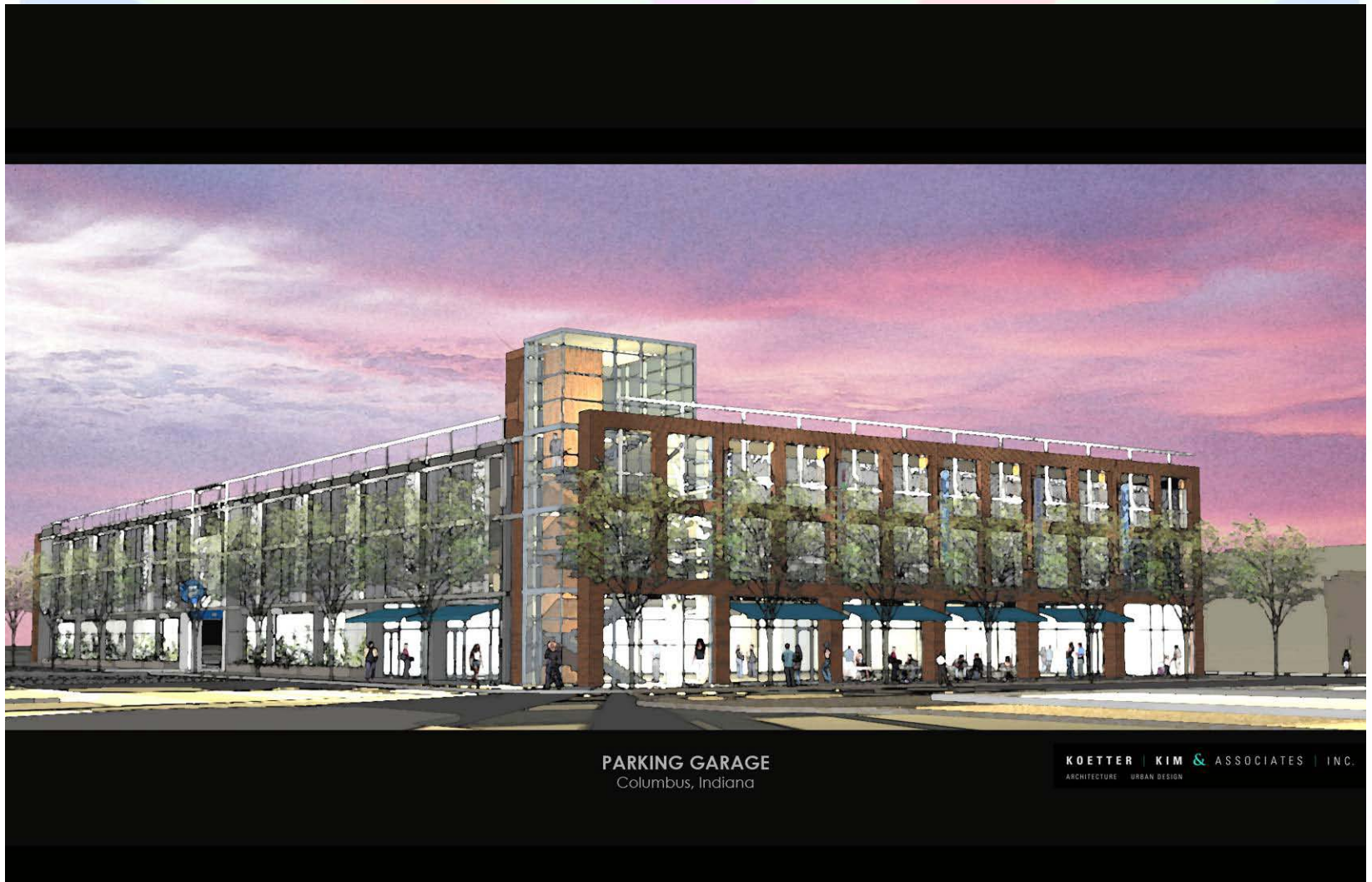
# Post Office

- Meeting with USPS representatives
- Meeting with Indiana State Teachers Retirement Fund representatives
- Identification of potential sites
- Identification of developers for the new post office location
- Identification of potential developers for the new mixed use site





# Hospitality – Parking Garage



# Hospitality – Parking Garage



# Hospitality – Parking Garage

- ±400 space garage
- 100 public spaces
- 300 lease spaces – anticipate being sold out by end of August
- ± 8000 s.f. of retail along 4<sup>th</sup> Street
- Designed using the Cummins Foundation Architecture Program
- Koetter Kim of Boston





# Cummins



# Hospitality – Candlewood Suites & Richard L. Johnson Education and Meeting Center

- Candlewood Suites' high-quality accommodation caters to mid-market business and leisure travelers looking for a multiple night hotel stay.  
86 room extended stay
- Retail along 4<sup>th</sup> Street
- \$16 million in private investment
- Construction start September of 2008
- No abatement





# First Financial





# Sports – Indoor Facility

- Private development
- 125,000 square feet
- \$12 - \$14 million investment
- Soccer, basketball, volleyball, softball, training
- Working through questions and gathering additional information



# 2<sup>nd</sup> Street Garage

- Economic Development driver
- 700 spaces
- \$1 million investment – State
- \$3 million investment – Lawrenceburg
- \$1million investment – Columbus
- \$2.6 million investment – Cummins
- May assist in driving residential development
- 145 apartments
- \$14 million private investment



# On behalf of the Columbus Redevelopment Commission

Thank you for your time and support!! Thanks to  
you, **Columbus** will provide **unexpected**  
opportunities and **unforgettable** memories!!

Columbus, Indiana

